

Message Text

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E.O. 11652: GDS

TAGS: PFOR

SUBJECT: MORNING SUMMARY OF SIGNIFICANT REPORTS

1. USSR: CREDIT PROBLEMS MAY PREVENT MAJOR US DEALS

DURING A CALL AT THE MINISTRY OF OIL INDUSTRY BY EMBASSY OFFICERS, A MINISTRY OFFICIAL STATED THAT FIVE MAJOR PROJECTS TOTALLING \$800 MILLION WERE BEING HELD UP BECAUSE OF FINANCING PROBLEMS. IN EACH INSTANCE, THE SOVIET FOREIGN TRADE BANK REFUSED TO AUTHORIZE PAYMENT BECAUSE, HE CLAIMED, NO AMERICAN CREDITS OF ANY KIND, EITHER COMMERCIAL OR EXIM, WERE AVAILABLE.

AS A RESULT, THE OFFICIAL SAID, THOUGH THE MINISTRY HAS A STRONG PREFERENCE FOR BUYING AMERICAN, IT MAY EVENTUALLY BE FORCED TO TURN TO WESTERN EUROPE OR JAPAN WHERE CREDITS ARE OBTAINABLE. (THE EMBASSY ALSO NOTES THE OFFICIAL'S COMMENT THAT LOWER PRIORITY PROJECTS ARE BEING SHELVED--
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PERHAPS BECAUSE OF THE NEW HARD CURRENCY LIMITATIONS IM-

POSED FOLLOWING THE GRAIN PURCHASES.) (CONFIDENTIAL) MOS-COW 18447, 12/29.)

2. PORTUGAL: ANTUNES GOES SHOPPING

FOREIGN MINISTER ANTUNES DEPARTED LISBON DECEMBER 27 FOR A 3-DAY VISIT TO IRAQ, WITH POSSIBLE STOPS IN OTHER ARAB STATES. EMBASSY LISBON REPORTS THAT ANTUNES HOPES TO CAPITALIZE ON THE SPECIAL RELATIONSHIP THAT EXISTS BETWEEN PORTUGAL AND IRAQ TO:

--ARRANGE A BARTER FOR IRAQI PETROLEUM;

--OBTAIN A GOLD-SECURED LOAN; AND

--DEVELOP BUSINESS FOR PORTUGUESE INDUSTRIES.

EMBASSY COMMENT: ANTUNES HAS BEEN A LEADING EXPONENT OF THE NEED FOR PORTUGAL TO DEVELOP A SPECIAL RELATIONSHIP WITH THE THIRD WORLD, PARTICULARLY THE ARAB STATES, BUT SO FAR THERE IS NO EVIDENCE OF ANY CONCRETE RESULTS. (CONFIDENTIAL) LISBON 7645, 12/27.)

3. ECUADOR EXTENDS EXCLUSIVE FISHING LIMIT TO 60 MILES

ECUADOR'S FOREIGN MINISTRY HAS INFORMED EMBASSY QUITO THAT A 60-MILE EXCLUSIVE FISHING ZONE IS NOW IN EFFECT, APPLYING TO WATERS OFF BOTH THE CONTINENTAL ECUADOREAN COAST AND THE GALAPAGOS ISLANDS. A MINISTRY OFFICIAL SAID ECUADOR WILL "INITIALLY EXERCISE PRUDENCE" IN ENFORCING THE LAW UNTIL FOREIGN FISHERMEN HAVE HAD TIME TO BECOME AWARE OF THE NEW LIMITS. THE EMBASSY HOPES THAT ALL US FISHERMEN WILL BE ADVISED AS EARLY AS POSSIBLE. (CONFIDENTIAL) QUITO 9438, 12/29.)

4. AFTERMATH OF ARGENTINE AIR FORCE REVOLT

EMBASSY BUENOS AIRES POINTS OUT THAT WHILE THE REVOLT FAILED IN ITS ATTEMPT TO IMMEDIATELY TOPPLE MRS. PERON'S GOVERNMENT, THE HARDLINERS IN THE MILITARY WERE PLACATED BY

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PROMISES OF A POLITICAL SOLUTION WITHIN A SHORT TIME--PROBABLY BY THE END OF JANUARY AND POSSIBLY SOONER. WHILE ARMY CINC VIDELA HOPES THE CIVILIANS CAN MOVE MRS. PERON ASIDE ON THEIR OWN, IF THEY CANNOT, HE WILL BE FACED WITH THE CHOICE OF DOING IT HIMSELF OR BEING OUSTED BY THOSE WHO FAVOR AN OUT-AND-OUT GOLPE. (CONFIDENTIAL) BEUNOS AIRES 8404, 12/29.)

5. MEXICO: RABASA RESIGNATION

EMBASSY MEXICO REPORTED THAT PRESIDENT ECHEVERRIA MONDAY NIGHT ACCEPTED THE RESIGNATION OF FOREIGN MINISTER RABASA. RABASA WILL BE REPLACED BY MEXICO'S CURRENT AMBASSADOR TO THE UN ALFONSO GARCIA ROBLES. NO REASON FOR RABASA'S RESIGNATION WAS GIVEN, BUT THE EMBASSY SPECULATES THAT ECHEVERRIA'S DECISION TO SUPPORT THE ANTI-ZIONISM RESOLUTION MAY HAVE BEEN THE STRAW THAT BROKE THE CAMEL'S BACK. ON THE OTHER HAND, THE RESIGNATION MAY PORTEND SOME NEW INITIATIVE PLANNED BY ECHEVERRIA WHICH EVEN RABASA COULD NOT STOMACH. (CONFIDENTIAL) MEXICO 11410, 12/30.) ROBINSON

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